

HOUSE BILL No. 1271

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-2.5-5-50.

Synopsis: Sales tax exemption for certain labels. Provides a sales tax exemption for labels and signs that are required to be affixed to or displayed with the other tangible personal property for the purpose of complying with any state or federal statute, regulation, or standard.

Effective: Upon passage.

Karickhoff

January 13, 2015, read first time and referred to Committee on Ways and Means.



First Regular Session of the 119th General Assembly (2015)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

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A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-2.5-5-50 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: **Sec. 50. Sales of tangible personal property are**
4 **exempt from the state gross retail tax if:**
5 **(1) the property constitutes a label that will be affixed to, or**
6 **a sign that will be displayed with, other tangible personal**
7 **property being sold to a retail merchant that will be selling**
8 **the other tangible personal property at retail; and**
9 **(2) the person acquiring the label or sign and selling the other**
10 **tangible personal property to a retail merchant is required to**
11 **affix the label to or provide the sign to display with the other**
12 **tangible personal property for the purpose of complying with**
13 **any state or federal statute, regulation, or standard.**
14 **SECTION 2. An emergency is declared for this act.**

